

BOOK 72 PAGE 42

STATE MS.-DE SOTO CO. *BC*

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W.E. DAVIS CH. CLK.

**WOODLAND LAKE
IMPROVEMENT ASSOCIATION
CORPORATION**

Prepared By:

William P. Myers

2564 Highway 51 South
Hernando, MS 38632

(601) 429-1994

INDEX

1. DEFINITIONS: - For the clarification of words and phrases used in the following Document as they pertain to Woodland Lake Improvement Association Incorporation.
2. CHARTER OF INCORPORATION: - Body of Charter as recorded in the records of Incorporation in the Office of the Secretary of State, Jackson Ms. in the Photostat Book, number seventy-four, pages 57-62; and in the Office of Chancery Court Clerk, DeSoto County, Mississippi in Book No. 2 page 130, records of Corporation.
3. PLAT PROTECTIVE COVENANTS - Woodland Lake Subdivision Plat as recorded in the Office of Chancery Court, DeSoto County, Mississippi in: Plat Book 1 - pages 15a, 15b, 15c.
These Plat Covenants cannot be changed until the year 2002.
4. DEED COVENANTS - As appeared in all original Warranty Deeds from Barr-Jones and or Bratton-Cartwright Developers to original property owners with notation of same to appear in all subsequent deeds.
5. WOODLAND LAKE RESTRICTIVE COVENANTS : These restrictive covenants shall govern construction of buildings and use of all the property located within Woodland Lake Subdivision in DeSoto County, Mississippi, as shown on the Plat of said subdivision file in Plat Book One, pages 15a, 15b, 15c, in the Office of the Chancery Court Clerk of DeSoto County, Mississippi, and shall be effective from the date hereof. These covenants are deemed by the Association to be essential and necessary to the sound development of said subdivision and to protect and maintain the property values within said subdivision, and shall be considered as covenants running with the land for the period of time herein specified and shall be binding upon all property owners in the subdivision.
6. MAP : of Woodland Lake Subdivision

CHARTER OF INCORPORATION

CORPORATION RECORD BOOK NO. 2, DeSOTO COUNTY, MS.

CHARTER OF INCORPORATION
OF
WOODLAND LAKE IMPROVEMENT ASSOCIATION, INC.

Department of Secretary of State
Jackson, Mississippi
Charter of Incorporation
of

WOODLAND LAKE IMPROVEMENT ASSOCIATION, INCORPORATED

ROUTE 1, HERNANDO, MISSISSIPPI

Filed AUGUST 8th, 1957

STATE OF MISSISSIPPI
OFFICE OF
SECRETARY OF STATE
JACKSON

I, Heber Ladner, Secretary of State, do certify that the Charter of Incorporation
hereto attached entitled the Carter of Incorporation of

WOODLAND LAKE IMPROVEMENT ASSOCIATION, INCORPORATED

was, pursuant to the provisions of Title 21, Code of Mississippi of 1942, Recorded
in the Records of Incorporation's in this office, in PHOTOSTAT AT BOOK
NUMBER SEVENTY-FOUR, PAGES 57-62.

Given under my hand and the Great Seal of the State of Mississippi
hereunto affixed this SIXTEENTH day of AUGUST, 1957.

SEAL

Heber Ladner
Secretary of State

State of Mississippi

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Executive Office
Jackson

The within and foregoing Charter of Incorporation of WOODLAND LAKE
IMPROVEMENT ASSOCIATION, INCORPORATED is hereby approved.

In testimony whereof, I have hereunto set my hand and caused the Great Seal of the State of Mississippi to be affixed, this 15th day of August, 1957.

SEAL

By the Governor

J. P. Coleman
Governor

Heber Ladner
Secretary of State

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**RESOLUTION AUTHORIZING INCORPORATION OF WOODLAND LAKE
IMPROVEMENT ASSOCIATION**

**BE IT RESOLVED BY THE MEMBERS OF THE WOODLAND LAKE
IMPROVEMENT ASSOCIATION AS FOLLOWS:**

Section 1: That the Woodland Lake Improvement Association of DeSoto County, Mississippi, shall be incorporated under the laws of the State of Mississippi as a non-profit civic improvement society under the corporate name of

"Woodland Lake Improvement Association, Incorporated."

Section 2: That W. E. Stemmler, Carl Fritz and O. D. Bratton, being three members of the association, shall be and they are hereby authorized and directed to apply for the charter for this association.

Chancery Clerk, DeSoto County, Ms.

Section 3: That said charter of incorporation shall provide substantially as follows:

The purpose of the corporation shall be to encourage and promote the general civic improvement and development of Woodland Lake Subdivision in DeSoto County, Mississippi. All persons owning property in the subdivision shall be members of the association. The corporation shall promote the general welfare of the subdivision and shall manage the property owned in common by the members thereof. The directors of the corporation, in such number as affixed by the by-laws, shall be elected by the property owners in said subdivision at the annual meeting and shall serve without compensation. The corporation shall hold title to the lake, dam, dam site, common areas, in trust, however, for the use and benefit of the property owners in said subdivision, and in event of dissolution of the corporation, the property of the corporation, shall revert to and become the property of the lot owners in the subdivision. The corporation shall exercise the rights and powers conferred upon non-profit corporations by Chapter 4, Title 21, Code of Mississippi of 1942, and amendments thereto; however, the Corporation shall have no share of stock; shall divide no dividends or profits among its' members; shall make expulsion the only remedy for non-payment of dues; shall vest in each member the right to one vote in the election of officers; shall make the loss of membership, by death or otherwise, the termination of all interest of such members in the corporate assets; and there shall be no individual liabilities against the members for corporate debts, but the entire corporate property shall be liable for the claims of creditors.

Section 4: That the secretary of this association shall certify a true copy

of this resolution to the Secretary of State of Mississippi, evidencing the action of this association contained herein, said resolution to accompany the application for the charter.

CERTIFICATE OF SECRETARY

I, the undersigned secretary of Woodland Lake Improvement Association, do hereby certify that the above is a true and correct copy of the resolution adopted by the members of Woodland Lake Improvement Association at a duly called meeting of said association on the 14th day of June, 1957, as appears on the minutes of the association.

CERTIFIED TO THIS THE 15TH DAY OF JUNE, 1957

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Carl Fritz
Secretary

THE CHARTER OF INCORPORATION OF WOODLAND LAKE IMPROVEMENT ASSOCIATION, INCORPORATED

1. The corporate title of said company is: Woodland Lake Improvement Association, Inc. This corporation shall be a non-profit civic improvement society.

2. The names of the incorporators are:

O. D. Bratton	Commerce Title Building	Memphis, TN.
Carl Fritz	Route 1	Hernando, Ms.
W. E. Stemmler	13 North Third St.	Memphis, TN.

3. The domicile is at Route 1 Hernando Mississippi
St. & No. City State

4. Amount of capital stock and particulars as to class of classes thereof:
{only preferred stock may be issued without voting rights}

NONE

5. Number of shares for each class and par value thereof:

NONE

6. Period of existence {not to exceed ninety-nine years} is: perpetual

{Non-profit corporations may have perpetual existence}

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7. The purpose for which it is created: The purpose of the corporation shall be to encourage and promote the general civic improvement and development of Woodland Lake Subdivision in DeSoto County, Mississippi. All persons owning property in the subdivision shall be members of the association. The corporation shall promote the general welfare of the subdivision and shall manage the property owned in the common by the members thereof. The directors of the corporation, in such number as fixed by the by-laws, shall be elected by the property owners in said subdivision at the annual meeting and shall serve without compensation. The corporation shall hold title to the lake, dam, dam site, common areas in trust, however, for the use and benefit of the property owners in said subdivision, and in the event of dissolution of the corporation, shall revert to and become the property of the lot owners in the subdivision. The corporation shall exercise the rights and powers conferred upon non-profit corporations by Chapter 4, Title 21, Code of Mississippi of 1942, and amendments thereto; however the corporation shall have no share of stock; shall divide no dividends or profits among its' members; shall make expulsion the only remedy for no-payment of dues; shall vest in each member the right to one vote in the election of officers; shall make the loss of membership, by death or otherwise the termination of all interest of such members in the corporate assets; and there shall be no individual liabilities against the members for corporate debts, but the entire corporate property shall be liable for the claims of creditors.

The rights and powers that may be exercised by this corporation, in addition to the foregoing are those conferred by Chapter 4, Title 21, Code of Mississippi of 1942 and amendments thereto.

NOTE: IF MORE SPACE IS NEEDED PLEASE DO NOT USE
THIS FORM.

DO NOT ATTACH ANY PAPERS TO ANY ARTICLE

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8. Number of shares of each class to be subscribed and paid before the corporation may begin business: {Minimum sum of \$500.00 must be paid in}

This corporation shall issue no stock.

Signatures: _____

O. D. Bratton

Carl Fritz

W. E. Stemmler
Incorporators

Acknowledgment
State of Tennessee }

County of Shelby }

This day personally appeared before me, the undersigned authority, O. D. Bratton

CORPORATION RECORD BOOK NO. 2, DeSOTO COUNTY, MS.

incorporators of the corporation known as the Woodland Lake Improvement Association, Inc. who acknowledged that he signed and executed the above and foregoing articles of incorporation as his act and deed on this the 2nd day of August, 1957.

Wm. E. Stemmler

SEAL
My Com. Exp. 10/2/60

STATE OF TENNESSEE }

COUNTY OF SHELBY }

This day personally appeared before me, the undersigned authority W. E. Stemmler, Carl Fritz incorporators of the corporation known as the Woodland Lake Improvement Association, Inc. who acknowledged that they signed and executed the above and foregoing articles of incorporation as their act and deed on this 15th day of July, 1957.

SEAL
My Commission Expires Oct. 22, 1960

Thomas W. Robinson

Received at the office of Secretary of State this 8th day of August A. D., 1957, together with the sum of \$10.00 deposited to cover the recording fee, and referred to the Attorney General for his opinion.

Heber Ladner
Secretary of State

Jackson, Ms., August 15, 1957

I have examined this charter of incorporation and am of the opinion that it is not violative of the Constitution and laws of the state, or of the United States.

Joe T. Patterson
Attorney General

By John H. P. Jr.
Assistant Attorney General

Note: In case all incorporators are together when acknowledgment is taken, one acknowledgment will be sufficient.

STATE OF MISSISSIPPI, DeSOTO COUNTY

I certify that the within instrument was filed for record at 4 o'clock and 30 minutes P M 26th day of September 1957 and that the same has been recorded in Corporation Record Book No. 2 Page 130 records of the Corporation of said County.

Witness my hand and seal this the 28th day of September, 1957

James P. Tipton Clerk

SEAL

Filing and Indexing	\$.05
Recording	4.45
Certificate	<u>.50</u>
Total	\$5.00

DEFINITIONS

DEFINITIONS

1. "Association" - shall mean and refer to the Woodland Lake Improvement Association, Inc. its successors and assigns.
2. "Assessments" - shall mean an equal annual amount of moneys levied by the Association upon each lot for the cost incurred by the Association in providing for the maintenance of the lake, dam, dam site, common areas, and the administration of the Association for the general benefit of the subdivision.
3. "Board" - shall mean the Board of Directors of the Woodland Lake Association, Inc.
4. "Common Properties" - shall mean and refer to those properties owned equally by the lot owners in the Woodland Lake Subdivision such as dam, dam site, docks, and other open areas.
5. "Lot" - shall mean and refer to any plot of land upon any recorded subdivision map of the properties with the exception of common properties as heretofore defined.
6. "Member" - shall mean and refer to the recorded owner, whether one or more persons of the fee simple title to any lot situated within Woodland Lake Subdivision.
7. "Paid-up Member"- shall mean and refer to all those lot owners whose past due and current assessments are paid, giving them voting privileges.

WOODLAND LAKE RESTRICTIVE
AND
DEED COVENANTS

PLAT PROTECTIVE COVENANTS

PLAT PROTECTIVE COVENANTS - Woodland Lake Subdivision Plat as recorded in the Office of Chancery Court Clerk, DeSoto County, Mississippi, in

Plat Book 1 - pages 15a, 15b, 15c.

These Plat Covenants will remain in effect for a period of twenty five (25) years.

DEED COVENANTS

DEED COVENANTS - of Woodland Lake Subdivision as appeared in all original Warranty Deeds from Barr-Jones and, or Bratton-Cartwright Developers to original property owners with notation of same to appear in all subsequent deeds.

The above described land is subject to the conditions, restrictions, and provisions as set forth on the Woodland Lake Plat recorded in Plat Book 1 pages 15a, 15b, 15c, in the Office of Chancery Court Clerk of DeSoto County, Mississippi; easement to Coahoma Electric Power Association, recorded in Deed Book 37, page 429; road rights-of-way; public utility easements; and zoning and subdivision regulations of DeSoto County, Mississippi.

WOODLAND LAKE RESTRICTIVE COVENANTS

PART A. SCOPE :

These restrictive covenants shall govern construction of buildings and use of all the property located within Woodland Lake Subdivision in DeSoto County, Mississippi, as shown on the Plat of said subdivision on file in:

Plat Book 1, Pages 15a, 15b, 15c.

in the office of the Chancery Court Clerk of DeSoto County, Mississippi, and shall be effective from the date hereof. These covenants are deemed to be essential and necessary to the sound development of said subdivision and to protect and maintain the property values within said subdivision, and shall be considered as covenants running with the land for a period of time herein specified and shall be binding upon all property owners in the subdivision.

PART B. AREA OF APPLICATION :

These restrictive covenants shall apply to the area recorded as Woodland Lake Subdivision as shown on Plat Book 1, Pages 15a, 15b, 15c, in the office of the Chancery Court Clerk of DeSoto County, Mississippi.

PART C. BUILDING COVENANTS :

1. No lot shall be used except for residential purposes, except Lot 1. No building shall be erected, altered, placed or permitted to remain on any lot other than one detached single-family dwelling not to exceed two and one half stories in height and a private garage for not more than three cars. Detached well houses will be allowed. Lot No. 1 may be a combination store and residence.
2. Except for construction purposes, no buildings of any kind of a temporary nature shall be placed on any lot, and at no time shall tents, shacks, trailers, or privies be permitted in the subdivision. Mobile homes and campers may be allowed on lots where permanent homes are constructed, only for the purpose of parking or storing. At no time shall they be used for living quarters while on the lot.
3. All buildings shall be of a permanent type construction with no less than the following square feet area, excluding porches and garages. The floor area of the main structure exclusive of porches and garages shall not be less than the following:

One bedroom - 750 square feet

Two or more bedrooms - 900 square feet

All construction must be equal or better to construction required by the Federal Housing Administration minimum requirements for similar types of construction.

4. All sewage from any building shall be drained into a type septic tank which meets the approval of the Mississippi State Health Dept. No drainage from the septic tank into Woodland Lake will be permitted.
5. All buildings on the lake front lots shall have a setback from the water line of at least 40 feet. All buildings on the off-shore lots shall be in compliance with the Planning Commission Subdivision Regulations of DeSoto County, Mississippi.

PART D. USE OF LAKE :

1. Woodland Lake shall be used only by the property owners and their guests. Lot owners and their immediate family do not need fishing permits. They must be in a boat marked with the number of the lot with the letters W. L. Numbers must be 3 inches and clearly visible.
2. BOATS AND MOTORS - No inboard or outboard motor boat having in excess of a 6 horsepower motor shall be permitted on Woodland Lake. Each boat shall be plainly marked "W. L." with the owner's lot number for identification. Boats without a lot number will not be permitted on the lake.
3. DOCKS AND PIERS - No pier shall extend more than 25 feet out into the lake from the shore line, except such piers or docks that may be erected by the Woodland Lake Improvement Association in the common areas. No boats shall be tied or anchored to said piers in common areas. No boat docks shall be constructed of empty oil drums (such as 55 gal.) or similar non galvanized containers. All flotation material must be of Styrofoam or
its equivalent. All docks or piers shall be maintained and in good repair.
4. FLOATING DOCKS - Used for swimming, sunbathing or other recreation purposes, not secured to the bank or shore line, but anchored independently in the lake shall conform to the maximum extension of 25 feet from the bank or shore lines. Such floating docks shall use Styrofoam or its equal as floating material. Such docks shall be the liability of the owners of said dock and not the Woodland Lake Improvement Association, Inc.
5. FIREARMS - A shotgun with Bird Shot may be used to kill snakes. No rifles or pistols permitted on the lake.

PART E. MAINTENANCE COMMITTEE:

1. A non-profit corporation called "Woodland Lake Improvement Association, Incorporated" has been incorporated and organized under the laws of the State of Mississippi for the purpose of maintaining the lake, dam, dam site, and other common areas which belong to the lot owners in Woodland Lake Subdivision. All property owners within the subdivision shall be members of the corporation and each property owner, hereafter defined, shall be entitled to one vote in the election of Directors at the annual meeting of the members. A property owner is defined as each person, corporation or association owning fee simple title to a lot or lots in the subdivision. Where the ownership of a lot is held by more than one person jointly, as tenants in common, by the entirety or as joint tenants, such joint owners shall have one vote divided between them according to their respective interest. This corporation shall administer the maintenance fund hereafter mentioned and shall have the right and duty to enforce these restrictions by any appropriate action.
2. Woodland Lake Improvement Association, Inc. shall hold title to the lake, dam, dam site, and common property in the subdivision, in trust, however, for the use and benefit of the property owners in the subdivision, and in the event of dissolution of the corporation, the property of the corporation shall revert to and revest in the lot owners of the corporation.
3. All plans and specifications for new or future construction of every type, including buildings, piers, fences and walls shall be approved in writing before construction by the Board of Directors. In the event the Board of Directors fail to approve or disapprove within 30 days after plans or specifications have been submitted to it, or in any event, if no suit to enjoin the construction has commenced prior to the completion thereof, approval will not be required and the related covenants shall be deemed to have fully complied with. If the plans and specifications submitted to the Board of Directors conform to all of the requirements of Part C of these Restrictive Covenants, then the Board of Directors must approve them.

PART F. MISCELLANEOUS :

1. No lot in the subdivision shall be subdivided.
2. The owner of Lot No. 1 will be permitted to construct a permanent type combination store and living quarters, and to sell any merchandise he may desire so long as the owner abides by all local and state laws. No dance hall or honky-tonk will be permitted.
3. No noxious or offensive trade or activity shall be carried on upon any lot or common areas in Woodland Lake Subdivision, nor shall anything be done there upon which may be or become an annoyance or nuisance to the neigh-

borhood. The use of abusive or obscene language will not be permitted on the lake.

4. The use of any lot area for the accumulation of used, discarded, or worn-out materials or manufactured products which may or may not be reusable or salable is expressly prohibited. No garbage or refuse shall be dumped on any lot at any time.
5. Barr-Jones Company, or its successors, reserve fifty percent (50%) of all mineral rights to said subdivision.
6. These restrictions shall be binding upon all parties owning property in the subdivision for a period of twenty-five (25) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument approved by a majority of the then owners of the lots in the subdivision, at an annual meeting or special called meeting has been recorded, agreeing to change said covenants in whole or in part.
7. Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant either to restrain violation or to recover damages.
8. Invalidation of any one of these covenants by judgment or court order shall in no wise effect any of the other provisions which shall remain in full force and effect.
9. The Secretary should be notified of any change in the mailing address of present owners.
10. **IN THE EVENT PROPERTY IS TRANSFERRED OR SOLD, THIS DOCUMENT SHOULD BE TRANSFERRED TO THE NEW OWNER AND THE SECRETARY OF THE ASSOCIATION SHALL BE NOTIFIED OF SUCH ACTION.**

RULES AND REGULATIONS

RULES AND REGULATIONS

ARTICLE I

POWERS AND PURPOSES

SECTION 1. GENERAL : The purpose of this corporation shall be to encourage and promote the general civic improvement and development of Woodland Lake Subdivision in DeSoto County, Mississippi. The powers of this corporation are those set out in its Charter. The provisions of the Charter shall control in the event of any conflict between said provisions and any part of these by-laws.

SECTION 2. MANAGEMENT OF PROPERTY : The corporation shall hold title to the lake, dam, dam site, common areas and other common property, in the subdivision, in trust, however, for the use and benefit of the property owners in the subdivision, and in event of the dissolution of the corporation, the property of the corporation shall revert to and become the property of the lot owners in the subdivision. The corporation shall exercise the rights and powers conferred upon non-profit corporations by Chapter 4, Title 21, Mississippi Code of 1942, Annotated and amendments thereto.

ARTICLE II

MEMBERS

All persons now or hereafter owning property in the subdivision shall be members of this corporation. Each property owner as hereafter defined, and whose lot assessment is paid in full at the time, shall be entitled to one vote in the election of Directors and at the meetings of the members. A property owner is defined as each person, corporation or association owning fee simple title to a lot or lots in the subdivision. Each owner shall have one vote without regard to the number of lots such owner may own in the subdivision. Where the ownership of a lot or lots is held by more than one person jointly, as tenants in common, by the entirety or as joint tenants, such joint tenants shall have one vote divided between them according to their respective interests.

ARTICLE III

MEETINGS OF MEMBERS

SECTION 1. ANNUAL MEETING : The annual meeting of the members of this corporation shall be held during the first week of June of each year hereafter, at a time and place to be determined by the Board of Directors.

SECTION 2. SPECIAL MEETINGS : Special meetings of the members of the corporation may be called from time to time by the Board of Directors or upon petition of not less than 20% of the members of the corporation. The members shall receive not less than seven days notice of any special meeting, beginning with the date of mailing the notices. Notice by mail to the usual mailing address shall be sufficient notice. If a petition with the required number of signers is presented to the Board of Directors requesting call of a special meeting of the members, it shall be for the purpose stated in the petition at the earliest time and place, provided not less than seven days notice shall be given the members as provided above. Every call for a special meeting must state the matters to be considered at such meeting and only the matters named in the notice may be considered at such meeting.

SECTION 3. QUORUM : At all meetings of the members, 25% of the total votes eligible to be cast shall constitute a quorum and a majority of the quorum shall decide any question at all meetings, including the question of change of lot assessments. Written proxies shall be counted on quorum and on all matters considered at meetings of the members.

SECTION 4. ORDER OF BUSINESS : The order of business at the meetings of the members, as far as practical, shall be as follows; 1. Call to order. 2. Proof of quorum. 3. Reading and action on any unapproved minutes. 4. Election of Directors. 5. Unfinished business. 6. New business. 7. Adjournment.

ARTICLE IV

BOARD OF DIRECTORS

SECTION 1. MEMBERS : The Board of Directors shall consist of 6 Directors and 2 Alternates that are land owners in the subdivision and shall be elected by the members of the corporation at the annual meeting of the members for a term of three (3) years, or until their successors have been elected. Owners of a fractional interest or a joint owner may serve as directors.

SECTION 2. MEETINGS : The Board of Directors shall meet following the annual meeting of the members at a place designated by them, and shall meet as often as they may fix by resolution. Special meetings of the Directors may be called by the President from time to time, and shall be called at the request of three members of the Board. Not less than one day's notice shall be given the Directors before call of any special meeting unless notice is waived. Any business may be transacted at a regular or special meeting.

SECTION 3. DISCHARGE OF DIRECTORS : Any Director may be discharged by the members of the corporation at any special meeting called for that purpose and the members may immediately elect the successor of any Director so discharged to serve the remainder of the term.

SECTION 4. VACANCIES : When a Director ceases to own land in the subdivision his office shall be immediately vacated. Vacancies in the Board of Directors, created other than by vote of the members, shall be filled by a majority vote of the remaining Directors and the new Director shall fill the vacancy until the next annual meeting of the members.

SECTION 5. QUORUM : A majority of the members of the Board of Directors shall constitute a quorum, and not less than four Directors must concur on all final votes on matters considered that been brought before the entire Board of Directors.

SECTION 6. COMPENSATION : The members of the Board of Directors shall receive no compensation for their services as members of the Board, but may receive a reasonable per diem to cover necessary expenses while engaged on the business of the corporation.

SECTION 7. ABSENTEEISM : Any Board member who misses two (2) consecutive meetings without good cause or notification shall be asked if they wish to continue as a member of the Board.

DUTIES AND POWERS OF DIRECTORS

SECTION 1. SUPERVISION : The Board of Directors shall have general supervision and control of the affairs of the corporation and shall make all rules and regulations consistent with law, the charter of incorporation, and these by-laws including the restrictive covenants for the management of the business and guidance of the employees and agents of the corporation. The Directors shall have the active management.

SECTION 2. PERSONNEL : The Board of Directors shall have the power to employ, dismiss, or to authorize the employment and dismissal of such employees as may be deemed necessary and to fix their compensation.

SECTION 3. BONDS, DEPOSITORIES : The Board of Directors may require any of the employees or agents of the corporation charged with responsibility for any of its funds, to give adequate bond. The Board of Directors shall select one or more banks to serve as depositories of the funds of the corporation and shall determine the manner of receiving, depositing and disbursing such funds. All checks will be co-signed by the President and the Secretary-Treasurer.

SECTION 4. SHALL NOT ENCUMBER PROPERTY : The Board of Directors shall not have the authority to mortgage, encumber, hypothecate or pledge as security any of the assets of the corporation, but may expend the funds of the corporation as herein provided.

SECTION 5. INVESTMENTS : The Board of Directors shall have the power to invest any funds of the corporation not needed for current expenses in their discretion.

SECTION 6. OTHER POWERS : The Board of Directors shall have the power and right to do any and all acts which they deem conducive to furthering the purposes for which this corporation is formed, insofar as they are consistent with law and Charter of Incorporation, and these by-laws.

ARTICLE VI

DUTIES OF OFFICERS

SECTION 1. PRESIDENT : The president shall preside at all meetings of the members and directors. He may, and upon demand as herein provided, shall call special meetings of the members and directors.

SECTION 2. VICE-PRESIDENT : The vice-president shall serve in the absence of or disability of the president.

SECTION 3. SECRETARY-TREASURER : The secretary-treasurer shall keep a complete record of all meetings of the members and the Board of Directors. The secretary-treasurer shall have general charge and supervision of the books and records of the corporation, as may be prescribed by the Board of Directors. The books and records of the corporation shall be open for inspection by the members at any reasonable time. The secretary-treasurer shall make all reports required by the Directors and shall keep the Directors informed as to the financial affairs of the corporation as they may require. The secretary-treasurer must not be related in any way to an officer of the Board of Directors. Any salary decrease or increase for this position should be discussed and approved by the entire Board of Directors.

ARTICLE VII

FINANCES

The Board of Directors shall annually cause an audit to be made of the finances of the corporation, and shall make a written report to the members of the Association at the annual meeting, or as often as required by the Directors. This must be adhered to as long as it remains a by-law.

ARTICLE VIII

FISCAL YEAR

The fiscal year of the corporation shall begin on the first day of May of each year.

ARTICLE IX

AMENDMENTS

These by-laws may be altered or amended by a vote of a majority of "paid-up" members of the Association, at any annual or special meeting for that purpose at which a quorum, as heretofore defined, is present.

ARTICLE X

FISHING

Mississippi Game and Fish Commission Laws will govern except as follows:

TROT LINES : Trot line fishing will be allowed under the following conditions:

- a) A maximum of 50 hooks per membership.
- b) One trot line may be put out, but no more than 50 hooks in total.
- c) Trot lines and/or jugs must be tagged with the name and number of lot owner.
- d) Trot lines shall not be tied to another persons private dock.
- e) Trot lines must have at least 6 feet of cotton cord on one end.
- f) Trot lines and/or jugs will not be put out more than one hour before sunset, and removed from the lake one hour after sunrise.
- g) No guest will be allowed to trot line or jug fish unless accompanied by the lot owner.
- h) These provisions do allow yo-yo's as follows; 1. Must be on your own property. 2. Can be left out (must be attached). 3. Must have lot number displayed on them.

IF ANY OF THE ABOVE CONDITIONS ARE NOT COMPLIED WITH THE TROT LINES, JUGS, OR YO-YO'S WILL BE CONFISCATED AND A FINE OF \$25.00 (PER OCCURRENCE), WILL BE LEVIED AGAINST THOSE LOT OWNERS WHO DO NOT COMPLY. (Adopted June 4, 1993)

GUESTS

Guests, if not accompanied by the property owner, must have a "Fishing Permit". The permit button printed with Woodland Lake Improvement Assn., and the property's owner's lot number has been ruled the "Official Permit". No other form will be accepted by the lake patrol. Each guest must have his or her own permit

on his or her person at the time checked. Those without the "Official Permit" will be asked to leave the lake. **"NO EXCEPTIONS"** (Adopted June 5, 1992)

ARTICLE XI

ASSESSMENTS

Each property owner in Woodland Lake Subdivision will pay into the Woodland Lake Improvement Association Fund the sum of sixty (\$60.00) dollars per annum for each lot and one boat. Any additional boats used on the lake shall be assessed an additional ten dollars (\$10.00) per annum. The above moneys shall be used for the maintenance of the lake, dam, dam site, docks, piers and other common property owned by property owners in the subdivision. The date for payment of said annual assessments shall be May 1 of each year. The Directors of the Woodland Lake Improvement Association, Inc. may give sixty (60) days notice by letter to each property owner in advance of the collection date, stating the amount of the assessment, but failure to give notice shall not void the lien. Assessments not paid when due shall bear six percent (6%) interest from May 1st until paid. This annual assessment shall be a lien on the property so assessed and shall be collected by proper action at law. The Directors shall keep accurate, current records of assessments and collections. The annual assessment may be changed by vote of a majority of the lot owners present at any annual or special called meeting. Each lot owner shall have one vote on the question of change of assessment amount. Lots shall always bear equal assessments. Such assessments shall not be deemed dues of the Association. (Adopted June 7, 1984)

Approved by The Following Members of The Board:

Gary Reynolds President

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John L. Scott

Joseph M. Perry

James M. Whaley

Elaine Daniel

James S. Jones

Debra Glenn

Howard Thaxton

WOODLAND LAKE

Bill Fowler

V.P.

IMPROVEMENT ASSOCIATION

CORPORATION

STATE OF MISSISSIPPI
COUNTY OF DESOTO

This day personally appeared before me, the undersigned authority in and for said County and State, the within named, Gary Reynolds, John L. Scott, Joseph M. Perry, James Whaley, Elaine Daniel, James G. Jones, Debra Glenn, Howard Thaxton and Bill Fowler, who acknowledged that they signed and delivered the above and foregoing document as their free and voluntary act and deed and for the purposes therein expressed.

Given under my hand and official seal of office, this the 6th day of _____, 1996.

My Commission Expires:
August 13, 1997

Barbara J. Jones
NOTARY PUBLIC
Tennessee
Shelby County
LARGE